

# Strategic Oil & Gas Ltd. Announces Private Placement Financing to Increase to \$70 Million and Include Flow-Through Share Component

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CALGARY, ALBERTA -- (Marketwired - Sept. 24, 2014) - [Strategic Oil & Gas Ltd.](#) (TSX VENTURE:SOG) ("Strategic" or the "Company") is pleased to announce that it has increased the maximum size of its previously announced non-brokered private placement (the "Private Placement") to gross proceeds of \$70 million. The Private Placement is now comprised of a combination of common shares ("Common Shares") and flow-through common shares ("Flow-Through Shares") to be issued on a flow-through basis in respect of Canadian exploration expenses ("CEE") pursuant to the Income Tax Act (Canada) (the "Act"). The Common Shares will be offered at a price of \$0.40 per Common Share and the Flow-Through Shares will be offered at a price of \$0.44 per Flow-Through Share, with maximum gross proceeds of \$10.0 million from the Flow-Through Shares. The Company anticipates the first tranche closing to occur on or about September 29, 2014.

The gross proceeds raised from the Flow-Through Shares will be used by the Company to incur and renounce to each purchaser of Flow-Through Shares effective on or before December 31, 2014 CEE (as defined in the Act) in an amount equal to the aggregate purchase price for the Flow-Through Shares bought by such purchaser.

Net proceeds of the Private Placement will be used to repay indebtedness and fund the Company's ongoing Muskeg horizontal well drilling program. Shares issued will be subject to a hold period expiring four months from the date of issue.

## ABOUT STRATEGIC OIL & GAS

Strategic is a junior oil and gas company with a dominant land position of 500,000 acres in Canada. The Company is committed to building a premier oil producer through its high-quality, concentrated reserve base, and constructing an operated integrated sales infrastructure to support the Company's significant future growth. Strategic's common shares trade on the TSX Venture Exchange under the symbol SOG.

## ADDITIONAL INFORMATION

Additional information, including the Company's recently updated corporate presentation, is also available at [www.sogoil.com](http://www.sogoil.com) and at [www.sedar.com](http://www.sedar.com).

## Forward-Looking Information

*This news release includes certain information, with management's assessment of Strategic's future plans and operations, and contains forward-looking statements which may include some or all of the following: (i) anticipated financings, closing dates and use of proceeds; (ii) private placement to be acquired by insiders; and (iii) ongoing drilling programs; which are provided to allow investors to better understand the Company's business. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Strategic's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, changes in environmental tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources, and other risks and uncertainties described under the heading 'Risk Factors' and elsewhere in the Company's Annual Information Form for the year ended December 31, 2013 and other documents filed with Canadian provincial securities authorities and are available to the public at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Strategic has made includes security of land interests; drilling cost stability; royalty rate stability; oil and gas prices to remain in their current range; finance and debt markets continuing to be receptive to*

*financing the Company and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Strategic disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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